

ACCOUNTING II

The accurate keeping of financial records is an ongoing activity in all types of businesses. This event is designed to provide recognition for FBLA members who have an understanding of and skill in accounting principles and procedures as applied to sole proprietorships, partnerships, and corporations.

ELIGIBILITY

Each district is represented by two participants. Participants should have had more than one year of high school accounting instruction or its equivalent.

REGULATIONS

1. An entry form must be postmarked no later than March 17.
2. Participants may not have entered this event at a previous leadership conference.
3. A participant who fails to report on time for the event may be DISQUALIFIED.
4. Participants must adhere to the dress code approved by the executive council.

PROCEDURES

1. Participants report to the supervisor of the event at the location designated in the program five minutes prior to starting time.
2. One hour is allowed for the entire event including the giving of instructions and the distribution and pickup of tests.
3. The test will focus on the principles and practices of accounting for the sole proprietorship, the partnership, and the corporation. The test may include questions on accounts receivable and accounts payable, financial statements, worksheet, account classification, bank reconciliation, income tax, payroll, inventory, purchases, sales, plant assets, depreciation, departmentalized accounting, partnerships, and corporate accounting. In addition to the competencies listed, participants will be expected to complete one or more application problems (e.g., a balance sheet, statement).
4. Scratch paper is furnished.
5. Participants are responsible for furnishing their own #2 pencils and erasers for this event.

Accounting II Procedures Continued

6. Participants are identified by the district they represent.
7. One or more local chapter advisers serve as supervisors to ensure that the procedures are followed and completed.

JUDGING

Results are based on the number of correct items.

The participant with the greatest number of correct answers is the winner.

Ties will be broken based on the order in which the tests were turned in. The test turned in the earliest will be the winner.

Judges identify the ranks of participants on a winners' report sheet.

Graded papers are NOT returned to participants or advisers.

AWARDS

Plaques are presented to the winners of first through fifth places as long as finances are available. Certificates are presented to sixth through tenth places.

REPRESENTATION AT NATIONAL

The first and second place winners in this event are entitled to represent the state chapter at the national leadership conference.